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# 80th Annual Statement

THE DOMINION LIFE ASSURANCE COMPANY

WATERLOO, ONTARIO / DECEMBER 31st, 1968

*Fill*



# THE DOMINION LIFE ASSURANCE COMPANY

## 80th Annual Statement

*For the year ended December 31st, 1968.*



JAMAICA



UNITED STATES



BERMUDA



CANADA



BAHAMAS

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## HIGHLIGHTS OF 1968

*New Business* \$251,629,979

AN INCREASE OF OVER \$37,000,000



*Business in Force* \$1,889,248,957

AN INCREASE OF OVER \$151,900,000



*Total Income* was \$60,022,407

AN INCREASE OF OVER \$4,000,000



*Paid or Set Aside for Policyholders and Beneficiaries* \$45,593,851

AN INCREASE OF OVER \$3,400,000



*Capital and Surplus Funds* \$35,137,776

AN INCREASE OF OVER \$3,100,000



*Assets Total* \$329,491,542

AN INCREASE OF OVER \$17,300,000



# THE BOARD OF DIRECTORS



RONALD G. STAGGS  
Chairman of the Board  
Fort Wayne  
Senior Vice President  
The Lincoln National Life  
Insurance Company



E. G. SCHAFER  
President  
Kitchener  
Director, The Waterloo Trust  
and Savings Company



\*ALFRED S. UPTON  
Kitchener  
Director, The Waterloo Trust  
and Savings Company



CHARLES L. GUNDY  
Toronto  
Chairman  
Wood Gundy Securities  
Limited



GEORGE H. DOBBIE  
Galt  
President  
The Dobbie Industries  
Limited



\*CARL A. POLLOCK  
Kitchener  
President  
Electrohome Limited



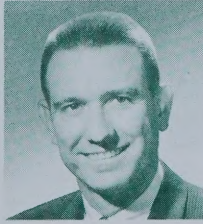
\*HAROLD J. BALL  
Kitchener  
Chairman  
Ball Brothers Limited



J. P. W. OSTIGUY  
Montreal  
President  
Morgan, Ostiguy & Hudon  
Limited



GORDON C. REEVES  
Fort Wayne  
Senior Vice President  
& General Counsel  
The Lincoln National Life  
Insurance Company



GATHINGS STEWART  
Fort Wayne  
Senior Vice President  
and Actuary  
The Lincoln National Life  
Insurance Company



\*M. L. LAHN  
Waterloo  
Assistant General Manager  
and Treasurer  
The Waterloo Trust  
and Savings Company





*The picture above shows the front of the Head Office Building, occupied in December, 1954. On the facing page is shown the new wing completed and occupied in July, 1968.*

## THE DIRECTORS' 80th ANNUAL REPORT

It is a pleasure to report that the Company experienced another year of sound progress in 1968. Assets and surplus funds reached new high levels, and new records were established in sales, business in force and payments to policyholders.

### *NEW BUSINESS*

During the year, sales of new Life Insurance and Retirement Annuities reached \$251,629,979, an increase of \$37,323,734. Of this total, Individual Life Insurance accounted for 56%, Group Insurance 42% and Retirement Annuities, the balance.

### *BUSINESS IN FORCE*

A very substantial gain of \$151,956,423 was recorded in our Business in Force, exceeding the previous year's increase by over 17.5 million dollars and resulting in an overall total of \$1,889,248,957. Group Life Insurance, which amounts to \$633,496,419, and shows an increase in 1968 of \$108,826,939, is included in the total figure. Not included in the total of our Business in Force is the Group Annuity Business providing annual pensions in excess of \$9,100,000 and Health Insurance, accounting for \$5,400,000 in yearly premiums.

### *INCOME*

A record-breaking \$60,022,407 of income was recorded from all sources. Of this amount, \$40,903,932 arose from Insurance and Annuity Premiums. Net investment income accounted for \$19,071,261.

### *ASSETS*

In 1968 our assets increased by \$17,307,703 and by year end reached \$329,491,542. Mortgage loans continue to be our largest single investment, totalling \$142,600,076. Bonds, Debentures and Stocks are shown in the Balance Sheet at amortized cost or less, except for Health Branch and Segregated Fund Investments, which are valued at market. The Contingency Reserve is sufficient to provide for the amount by which book values exceed values permitted by the Canadian and British Insurance Companies Act.

### *INTEREST RATES*

The net interest rate earned on the Company's assets reached 6.19% in 1968. This compares favourably with the 5.98% and 5.80% recorded in 1967 and 1966 respectively.





#### *MORTALITY*

Our overall mortality experience was again quite satisfactory in 1968. Heart disease and circulatory ailments are still the main causes of death, emphasizing the continuing need for medical research, for which we again contributed substantial sums.

#### *PAYMENTS TO POLICYHOLDERS AND BENEFICIARIES*

A record total of \$32,996,498 was paid out to policyholders and beneficiaries in 1968, and an additional sum of \$12,597,353 was set aside for future payments. These amounts, totaling \$45,593,851, measure the service the Company provides by way of security for policy holders and their families.

#### *LIABILITY AND SURPLUS FUNDS*

Policy and Annuity Reserves at December 31st were \$251,597,690, calculated on the net level premium basis. After paying dividends of \$4,296,609 to policyholders, \$360,000 to shareholders, and after making full provision for the increased dividend scale payable in 1969, we added \$3,122,259 to Surplus Funds, which totalled \$35,137,776 at year end.

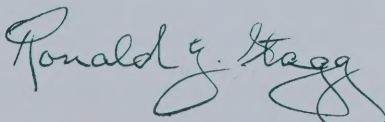
#### *EQUITY FUND*

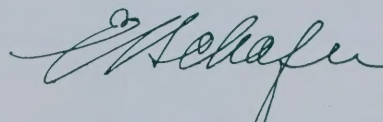
On March 11, 1968 the Dominion Life Equity Fund A was formed as a separate investment fund. This Fund will receive and invest monies arising from the sale in Canada of equity-linked insurance and annuity contracts and such other contracts and benefits offered by the Company as may be permitted by Insurance legislation. The first product using the Fund is the Company's Deposit Administration Group Annuity Contract. The assets of the Fund are invested in Canadian common stocks. Unit Value, established at \$10.00 at inception, reached \$14.00 by year end.

#### *STAFF*

The excellent results achieved in 1968 were made possible by the conscientious efforts and genuine loyalty of all those associated with the Company. It is a pleasure to extend sincere thanks to the Officers, Branch Managers, Field Representatives, Head Office and Branch Office staffs for their many accomplishments throughout the year.

Respectfully submitted on behalf of the Board of Directors.  
Waterloo, Ontario, February 14, 1969.

  
*Chairman of the Board*

  
*President*

# THE DOMINION LIFE ASSURANCE COMPANY

		ASSETS	
		1968	1967
BONDS AND DEBENTURES			
Government .....	\$38,110,185		
Municipal .....	10,402,568		
Public Utility .....	30,267,564		
Industrial & Other .....	46,844,706	\$ 125,625,023	\$ 117,245,082
STOCKS			
Preferred .....	\$10,000,821		
Common .....	9,052,984	19,053,805	15,755,433
MORTGAGE LOANS			
Government Insured .....	\$53,322,870		
Conventional .....	89,277,206	142,600,076	141,317,501
REAL ESTATE			
Held for Investment .....	\$ 9,495,673		
Head Office Premises .....	2,570,339	12,066,012	10,176,792
POLICY LOANS		21,292,325	19,468,759
CASH AND BANK BALANCES		1,728,005	2,018,083
INTEREST, DUE AND ACCRUED		3,389,180	3,100,941
PREMIUMS OUTSTANDING, NET		3,246,026	2,956,235
ELECTRONIC EQUIPMENT		108,741	145,013
SEGREGATED INVESTMENTS		382,349	—
TOTAL ASSETS		\$ 329,491,542	\$ 312,183,839

Throughout these statements United States and Bahamian dollar amounts are included at the rate of \$1.00 Canadian to the dollar, and sterling at the rate of \$3.00 Canadian to the pound. If current rates of exchange had been used, the surplus as shown would have been increased.

During 1968 the Employees and Agents Pension Funds were replaced by a Deposit Administration Group Annuity Contract, and the liability transferred to Policy and Annuity Reserves. Appropriate adjustments have been made to the 1967 Balance Sheet and Statement of Operations to make them comparable with 1968.

RONALD G. STAGG, *Chairman of the Board*

E. G. SCHAFER, *President*



# BALANCE SHEET, DECEMBER 31, 1968

## LIABILITIES

	1968	1967
<b>POLICY AND ANNUITY RESERVES</b>		
This amount with interest and future premiums makes provision for all future payments under insurance and annuity contracts .....	\$ 251,597,690	\$ 239,742,533
<b>UNPAID AND UNREPORTED CLAIMS</b>		
Death and disability benefits awaiting completion of documents, together with provision for unreported claims .....	4,547,190	4,260,799
<b>AMOUNTS ON DEPOSIT</b>		
Policyholders' Dividends ..... \$20,993,981		
Policy Proceeds ..... 5,646,355		
Premiums and Other Amounts .. 2,451,894	29,092,230	28,282,751
<b>PROVISIONS FOR DIVIDENDS</b>		
Dividends to be paid to policyholders in the year following date of account .....	4,710,000	4,350,000
<b>STAFF INSURANCE FUND</b>		
The accumulation of premiums paid by salaried employees of the Company .....	790,576	785,152
<b>GOVERNMENT TAXES ACCRUED</b>		
Federal, Provincial and State taxes payable in the year following date of account .....	478,990	540,073
<b>SEGREGATED FUNDS</b>	382,349	—
<b>OTHER LIABILITIES</b>		
Expense items due and accrued and amounts in suspense .....	2,754,741	2,207,014
<b>TOTAL LIABILITIES</b>	<b>\$ 294,353,766</b>	<b>\$ 280,168,322</b>
<b>CAPITAL AND SURPLUS FUNDS</b>		
Capital Paid-Up ..... \$ 1,000,000		
Contingency Reserve ..... 9,000,000		
Shareholders' Surplus ..... 276,205		
Unallotted Surplus ..... 24,861,571	35,137,776	32,015,517
<b>LIABILITIES, CAPITAL AND SURPLUS</b> .....	<b>\$ 329,491,542</b>	<b>\$ 312,183,839</b>

# SUMMARY OF 1968 OPERATIONS

INCOME	1968	1967
Insurance and Annuity Premiums	\$ 40,903,932	\$ 38,268,730
Investment Income after deducting Investment Expenses	19,071,261	17,484,720
Net Profit on Sale of Assets	47,214	267,958
	<u>\$ 60,022,407</u>	<u>\$ 56,021,408</u>
PAID OR SET ASIDE FOR FUTURE PAYMENT		
To Policyholders and Beneficiaries:		
Death Benefits	\$ 8,887,046	\$ 8,335,120
Accident and Sickness Benefits	4,530,190	3,880,107
Matured Endowments	2,295,346	2,748,577
Voluntary Terminations	8,184,041	7,894,186
Annuity Benefits	3,286,722	2,903,179
Dividends	4,296,609	4,136,955
Interest on Deposits	1,516,544	1,529,484
Increase in Reserves for future payments	12,597,353	10,750,979
	<u>\$ 45,593,851</u>	<u>\$ 42,178,587</u>
Taxes, Licences and Fees	1,171,593	1,202,025
Commissions	2,982,229	2,855,990
Operating Expenses	6,714,384	6,066,956
Interest on Staff Insurance Fund	47,639	44,231
Dividends to Shareholders	360,000	240,000
Net Write-down of Assets	30,452	520,426
	<u>\$ 56,900,148</u>	<u>\$ 53,108,215</u>
BALANCE ADDED TO SURPLUS FUNDS	\$ 3,122,259	\$ 2,913,193
CAPITAL & SURPLUS AT BEGINNING OF YEAR	\$ 32,015,517	\$ 29,102,324
CAPITAL & SURPLUS AT END OF YEAR	<u>\$ 35,137,776</u>	<u>\$ 32,015,517</u>



# AUDITOR'S REPORT

TO THE SHAREHOLDERS AND POLICYHOLDERS OF  
THE DOMINION LIFE ASSURANCE COMPANY

We have examined the Balance Sheet of The Dominion Life Assurance Company as at December 31, 1968 and the Summary of Operations for the year then ended. We have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances.

We have received certificates from the Company's bankers confirming the bank balance and we have examined or otherwise confirmed the bonds and stocks held as investments.

The policy and annuity reserves and allotments of surplus were determined and certified by the Company's actuary.

According to the best of our information and the explanations given to us and as shown by the books of the Company and the actuary's certificate, we report that in our opinion these financial statements present fairly the financial position of the Company as at December 31, 1968 and the results of its operations for the year then ended.

NEFF, GOODWIN & CO.  
*Chartered Accountants*

Toronto, Canada, January 27, 1969

# ACTUARY'S CERTIFICATE

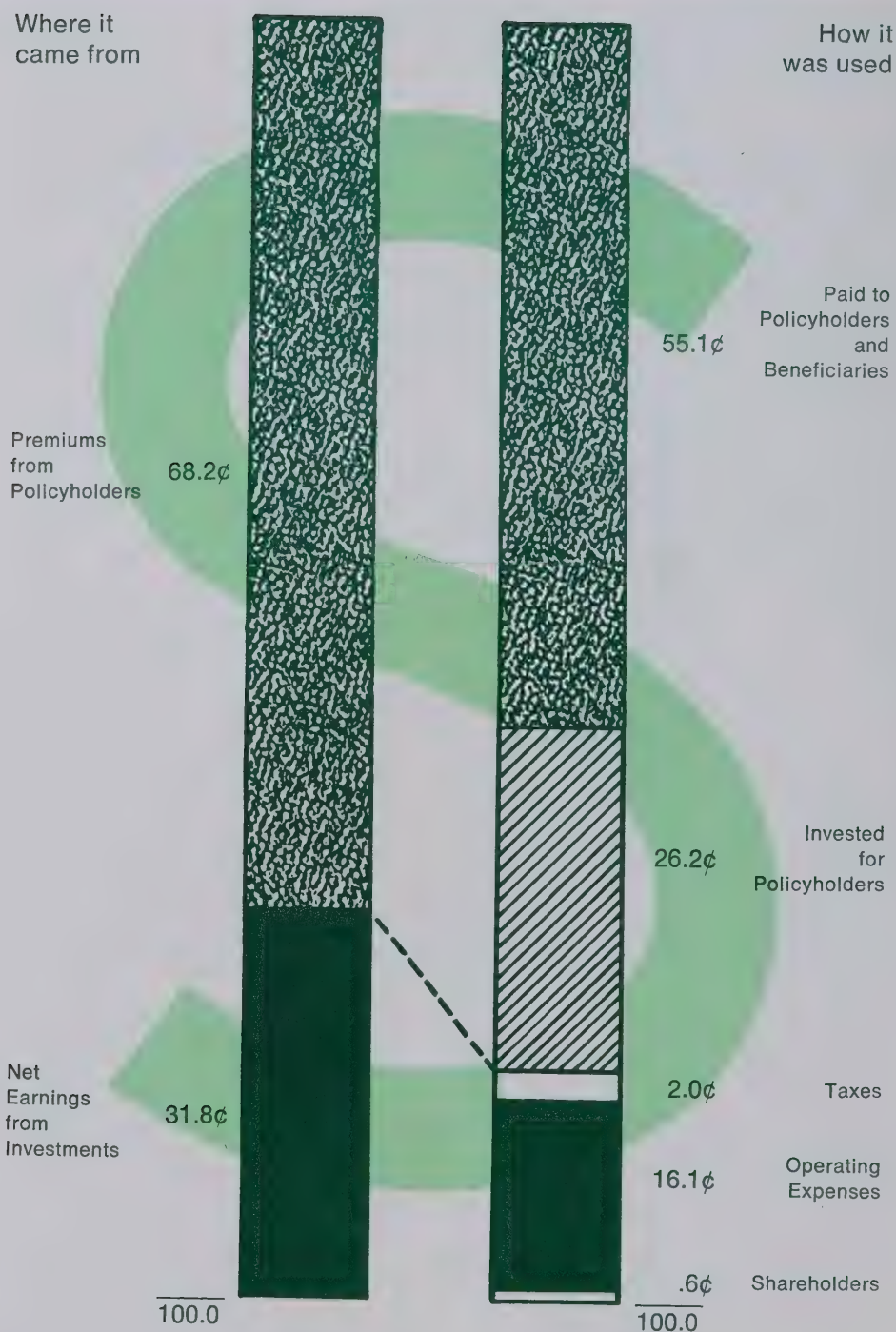
I hereby certify that the reserves of \$251,597,690 maintained at December 31, 1968, in respect of the Company's Insurance, Annuity, Accident and Sickness and Supplementary Contracts, have been determined in accordance with the provisions of the Canadian and British Insurance Companies' Act and in my opinion make good and sufficient provision for all unmatured obligations of the Company guaranteed under the terms of its policies.

H. M. Atrubin  
*Vice-President and Actuary*

Waterloo, Ontario, January 27, 1969

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# ANALYSIS OF INCOME





# ANALYSIS OF INVESTED ASSETS

	1968		1967	
CANADA	\$	%	\$	%
Bonds & Debentures	80,832,092	33.6	78,374,554	33.7
Preferred Stocks	652,926	.3	468,587	.2
Common Stocks	2,786,325	1.1	1,315,918	.6
Mortgage Loans	134,182,902	55.8	132,331,123	57.0
Real Estate	10,756,113	4.5	9,012,531	3.9
Policy Loans	11,521,322	4.8	10,232,457	4.4
Cash & Bank Balances	-194,449	-1	373,228	.2
	<u>240,537,231</u>	<u>100.0</u>	<u>232,108,398</u>	<u>100.0</u>
UNITED STATES				
Bonds & Debentures	41,156,986	57.3	35,561,320	55.2
Preferred Stocks	9,317,895	13.0	8,137,353	12.6
Common Stocks	6,408,055	8.9	5,624,021	8.7
Mortgage Loans	5,792,379	8.1	6,577,803	10.2
Real Estate	290,685	.4	331,046	.5
Policy Loans	7,518,279	10.5	7,164,470	11.1
Cash & Bank Balances	1,285,300	1.8	1,107,537	1.7
	<u>71,769,579</u>	<u>100.0</u>	<u>64,503,550</u>	<u>100.0</u>
STERLING AREA				
Bonds & Debentures	3,635,945	34.8	3,309,208	35.3
Preferred Stocks	30,000	.3	30,000	.3
Common Stocks	238,548	2.3	179,554	1.9
Mortgage Loans	2,624,795	25.1	2,408,575	25.7
Real Estate	1,019,214	9.8	833,215	8.9
Policy Loans	2,252,724	21.6	2,071,832	22.1
Cash & Bank Balances	637,651	6.1	537,318	5.8
	<u>10,438,877</u>	<u>100.0</u>	<u>9,369,702</u>	<u>100.0</u>
TOTAL				
Bonds & Debentures	125,625,023	38.9	117,245,082	38.3
Preferred Stocks	10,000,821	3.1	8,635,940	2.8
Common Stocks	9,432,928	2.9	7,119,493	2.3
Mortgage Loans	142,600,076	44.2	141,317,501	46.2
Real Estate	12,066,012	3.8	10,176,792	3.3
Policy Loans	21,292,325	6.6	19,468,759	6.4
Cash & Bank Balances	1,728,502	.5	2,018,083	.7
	<u>322,745,687</u>	<u>100.0</u>	<u>305,981,650</u>	<u>100.0</u>

# YEARS OF PROGRESS

(Dollar Amounts in Thousands)

	1968	1967	1966	1965
<i>INCOME</i>				
Premiums: Individual Policies	\$ 30,347	\$ 29,632	\$ 28,671	\$ 28,055
Group Policies	10,557	8,637	8,032	7,617
Net Investment Income	19,088	17,232	15,909	14,826
TOTAL	<u>\$ 59,992</u>	<u>\$ 55,501</u>	<u>\$ 52,612</u>	<u>\$ 50,498</u>
<i>DISTRIBUTION OF INCOME</i>				
Benefits Paid	\$ 28,747	\$ 27,335	\$ 25,104	\$ 22,862
Increase in Reserves	12,597	10,751	11,400	12,716
Taxes, Licences & Fees	1,172	1,202	1,045	762
Expenses of Operation	9,697	8,923	8,367	7,691
Dividends to Policyholders	4,297	4,137	3,728	3,627
Dividends to Shareholders	360	240	160	120
Amount Added to Surplus Funds	3,122	2,913	2,808	2,720
TOTAL	<u>\$ 59,992</u>	<u>\$ 55,501</u>	<u>\$ 52,612</u>	<u>\$ 50,498</u>
<i>CAPITAL AND SURPLUS FUNDS</i>				
TOTAL ASSETS	\$ 35,138	\$ 32,016	\$ 29,102	\$ 26,294
TOTAL ASSETS	\$ 329,492	\$ 312,184	\$ 296,589	\$ 279,989
NET INVESTMENT YIELD	6.19%	5.98%	5.80%	5.68%
<i>BUSINESS IN FORCE</i>				
Individual Policies	\$1,255,753	\$1,212,624	\$1,155,856	\$1,118,261
Group Policies	633,496	524,669	446,984	386,440
TOTAL	<u>\$1,889,249</u>	<u>\$1,737,293</u>	<u>\$1,602,840</u>	<u>\$1,504,701</u>



# THE DOMINION LIFE ASSURANCE COMPANY

1964	1962	1960	1958	1956	1954
\$ 26,221	\$ 25,039	\$ 20,773	\$ 18,840	\$ 16,877	\$ 14,907
6,398	4,518	3,036	2,330	1,603	1,369
13,973	11,290	9,210	7,597	6,135	5,319
\$ 46,592	\$ 40,847	\$ 33,019	\$ 28,767	\$ 24,615	\$ 21,595
\$ 21,351	\$ 16,924	\$ 14,501	\$ 11,234	\$ 9,249	\$ 7,027
11,943	12,165	8,178	8,382	7,844	8,925
741	644	648	591	423	350
7,590	6,479	5,974	5,179	4,358	3,604
2,887	2,428	2,087	1,772	1,434	915
112	96	80	72	60	48
1,968	2,111	1,551	1,537	1,247	726
\$ 46,592	\$ 40,847	\$ 33,019	\$ 28,767	\$ 24,615	\$ 21,595
\$ 23,574	\$ 19,205	\$ 15,299	\$ 11,754	\$ 9,557	\$ 7,446
\$ 261,955	\$ 288,667	\$ 198,733	\$ 176,308	\$ 155,939	\$ 136,097
5.60%	5.41%	5.06%	4.75%	4.40%	4.13%
\$1,072,607	\$ 967,209	\$ 882,701	\$ 787,781	\$ 675,421	\$ 580,919
294,832	217,372	131,003	62,996	33,634	22,879
\$1,367,439	\$1,184,581	\$1,013,704	\$ 850,777	\$ 709,055	\$ 603,798

## COMPANY OFFICES

### CANADA

Calgary, Alta.	501 - 18th Avenue S.W.	F. C. Lange, C.L.U.
Calgary, Alta.	550 - 6th Avenue S.W.	S. A. Holberton, C.L.U.
Charlottetown, P.E.I.	159 Kent Street	R. W. Parke, C.L.U.
Edmonton, Alta.	9990 Jasper Avenue	K. H. Slobod, C.L.U.
Fort William, Ont.	311 The Chapple Building	G. Symington, C.L.U.
Halifax, N.S.	1529 Dresden Row	L. A. Wilson, C.L.U.
Hamilton, Ont.	155 James Street S.	J. M. Phillion
Hull, P.Q.	120 rue Principale	Roger J. Thibault
Kingston, Ont.	837 Princess Street	L. D. Lawson
Kitchener, Ont.	1104 Waterloo Trust Building	L. O. Murray, C.L.U.
London, Ont.	397 Dundas Street	K. L. Farquhar, C.L.U.
Montreal, P.Q.	2055 rue Peel	G. Nepveu
Montreal, P.Q.	800 Dorchester Blvd. W.	Henry Dux, C.L.U.
Montreal, P.Q.	325 - 50 Place Cremazie	P. Katsouros
Montreal, P.Q.	2 boul. Desaulniers, St-Lambert	M. Boulos
Montreal, P.Q.	101 - 790 Laurentien Blvd.	Sam Shernofsky, C.L.U.
New Westminster, B.C.	240 - 550 Sixth Street	M. Malfesi, C.L.U.
Ottawa, Ont.	30 The Driveway	A. D. Kirkpatrick
Peterborough, Ont.	121 George Street N.	J. G. Goodfellow, C.L.U.
Quebec, P.Q.	1135 Chemin St-Louis	Jean Plamondon
Regina, Sask.	2060 Broad Street	F. M. Nagel
Saint John, N.B.	902 Brunswick House	
St. Catharines, Ont.	15 Church Street	H. L. Dreschel
St. John's, Nfld.	321 Duckworth Street	D. G. Molloy
Saskatoon, Sask.	601 Financial Building	D. Boghean
Sudbury, Ont.	161 Larch Street	W. L. Foucault
Toronto, Ont.	40 St. Clair Avenue W.	S. Seligman, C.L.U.
Toronto, Ont.	2 Carlton Street	R. H. A. Scott
Toronto, Ont.	4214 Dundas Street W.	D. E. Huss, C.L.U.
Toronto, Ont.	234 Eglinton Avenue E.	
Toronto, Ont.	801 York Mills Road, Don Mills	F. F. Bjerring
Toronto, Ont.	19 Dundas Street W., Cooksville	J. B. Shepherd
Vancouver, B.C.	101 - 1687 West Broadway	Dennis G. Cocke
Vancouver, B.C.	9 West Broadway	H. H. Hallett, C.L.U.
Victoria, B.C.	702 Fort Street	W. R. Robertson, C.L.U.
Waterloo, Ont.	Waterloo Square	E. H. Heimpel
Windsor, Ont.	500 Ouellette Avenue	R. A. Howard, C.L.U.
Winnipeg, Man.	504 Power Building	R. F. Gill



# COMPANY OFFICES

## UNITED STATES

Akron, Ohio	572 West Market Street	C. R. Madigan, C.L.U.
Camden, New Jersey	130 North Broadway	W. N. Litchfield
Cleveland, Ohio	1734 B. F. Keith Building	Thomas E. Uhle
Columbus, Ohio	33 S. James Road	Bertram Alper
Detroit, Mich.	17220A W. Eight Mile Rd., Southfield	J. C. Prost
Detroit, Mich.	1766 Penobscot Building	R. H. Love
Hartford, Conn.	799 Main Street	W. J. Haslam
Lansing, Mich.	765 Stoddard Building	J. D. R. Caldewey
Newark, N.J.	725 Park Ave., East Orange	The Life Agency of N.J., Inc.
Philadelphia, Pa.	121 South Broad Street	P. A. Huard, C.L.U.
Pittsburgh, Pa.	320 Oliver Building, Mellon Square	H. W. Snyder
Seattle, Wash.	3326 White-Henry-Stuart Bldg.	Ian Robertson, C.L.U.

## STERLING AREA

Hamilton, Bermuda	King Street	G. E. G. Ratteray
Kingston, Jamaica	Trafalgar Rd. & Knutsford Blvd.	A. D. DeLeon, J. P.
Nassau, Bahamas	Collins Avenue	Edwin L. V. Deal

## GROUP

Calgary, Alta.	501 - 18th Avenue S.W.	J. W. Cartin
Cleveland, Ohio	1734 B. F. Keith Building	T. S. Riddle
Detroit, Mich.	17220A W. Eight Mile Rd., Southfield	J. A. Sheridan
Halifax, N.S.	1529 Dresden Row	H. C. Hopper
Hartford, Conn.	799 Main Street	M. F. Lutkiewicz
Montreal, P.Q.	3333 Cavendish Boulevard	I. Eisenhardt & R. Lalumiere
Newark, N.J.	725 Park Ave., E. Orange	R. W. Field
Philadelphia, Pa.	121 South Broad Street	C. F. Sayers
Pittsburgh, Pa.	320 Oliver Building, Mellon Square	W. A. Miller
Toronto, Ont.	40 St. Clair Avenue W.	H. L. Coggan & E. S. Dillon
Vancouver, B.C.	101 - 1687 W. Broadway	C. J. Tabernor
Waterloo, Ont.	Waterloo Square	J. Cubberley & H. J. Voll

## MORTGAGE

Calgary, Alta.	501 - 18th Avenue S.W.	D. D. Brownlee
Halifax, N.S.	6009 Quinpool Road	Marcil Mortgage Corp.
Hamilton, Ont.	155 James Street S.	P. A. Seagrove
Montreal, P.Q.	360 St. James Street West	Marcil Mortgage Corp.
Ottawa, Ont.	30 The Driveway	G. E. Arkell
Quebec, P.Q.	925 St-Louis Road	Marcil Mortgage Corp.
Toronto, Ont.	372 Bay Street	G. R. McBride & Co.
Vancouver, B.C.	303 - 1687 West Broadway	B. L. Ritchie
Waterloo, Ont.	111 Westmount Road S.	J. McAvoy
Kingston, Jamaica	Trafalgar Rd. & Knutsford Blvd.	Roy Shaw

# COMPANY OFFICERS

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G. A. COYNE . . . . . *Executive Assistant*

## INVESTMENT

G. F. C. PANGMAN . . . . . *Vice-President and Treasurer*  
J. W. MAHN . . . . . *Investment Executive*  
C. J. WATKISS . . . . . *Associate Treasurer*  
D. G. LACEY . . . . . *Assistant Treasurer*

## ACTUARIAL and UNDERWRITING

H. M. ATRUBIN . . . . . *Vice-President and Actuary*  
D. ECKERSLEY . . . . . *Group Executive*  
J. H. HODGSON . . . . . *Assistant Actuary*  
H. B. REITZEL . . . . . *Statements Officer*  
W. J. SAUNDERS . . . . . *Underwriting Executive*  
W. A. SEHL, M.D. . . . . *Medical Director*  
N. W. McQUAY, M.D. . . . . *Assistant Medical Director*  
C. G. HEPPLER . . . . . *Underwriting Officer*

## AGENCY

J. S. ACHESON . . . . . *Vice-President and Director of Agencies*  
C. M. DEVITT . . . . . *Superintendent of Agencies*  
L. J. DRAGO . . . . . *Superintendent of Agencies*  
W. A. GREEN . . . . . *Superintendent of Agencies*  
J. L. ST. HILL . . . . . *Superintendent of Agencies*  
D. R. URQUHART . . . . . *Superintendent of Agencies*  
G. A. WHITE . . . . . *Superintendent of Agencies*  
D. S. WHITE . . . . . *Superintendent of Group Sales*  
W. G. SMYTHE . . . . . *Assistant Superintendent of Group Sales*  
R. G. MILLARD . . . . . *Assistant Superintendent, Advanced Underwriting*  
R. E. RIDGWAY . . . . . *Assistant Superintendent, Administration*  
K. A. C. SCOTT . . . . . *Assistant Superintendent, Sales Promotion*

## ADMINISTRATIVE

R. G. PAUL . . . . . *Secretary and Comptroller*  
R. ROSEMAN . . . . . *Assistant Actuary*  
J. G. MASTERS . . . . . *Assistant Comptroller*  
A. E. YOUNGMAN . . . . . *Assistant Comptroller*  
L. D. HOULE . . . . . *Assistant Comptroller*  
P. G. DOOLEY . . . . . *Assistant Comptroller*  
W. D. OILLE . . . . . *Personnel Officer*

## LEGAL

H. B. EDWARDS . . . . . *General Counsel*  
D. O. JANKE . . . . . *Claims Officer*  
D. A. BURNS . . . . . *Legal Officer*





